

Feb 201 REVENUE FROM TRANSMISSION OF ENERGY

Account	Description	Month of February-15
	Grandfathered Wheeling Revenue	1,822,419
	NFTA - T&D Charges	2,531
	Regional Transmission Service	1,485,301
	Congestion Balancing Settlement	5,539,000
	Amortization of NYISO TCC Auction Revenues (Including Native Load Reconfiguration)	25,482,834
	NYISO TCC Congestion Revenues (G&E)	0
	NYISO TRAC Deferral/Reversal	(28,058,716)
	TOTAL WHOLESALE TRANSMISSION REVENUE BOOKED	6,273,369
	Adjustments (exclusions) for TRAC calculation:	
	NYISO TRAC Deferral/Reversal	28,058,716
	Items excluded from Trans Rev to arrive at TRAC Revenue:	
a	TRANSMISSION REVENUE (for TRAC CALCULATION)	34,332,085
b	TRAC Base Value - Dec 2014	7,617,833
c	TRAC Deferral Booked	(26,714,252)
d	TRAC Cap Carryover from Prior Month	(39,354,710)
	Dec '14 CC on Oct '14 Carryover (Interest)	(69,943)
e	Sub-Total	(66,138,905)
g	Monthly Cap ²	(8,000,000)
h	TRAC Deferral Over/(Under) \$8M Monthly Cap or (Over)/Under (\$8M) Cap	(58,138,905)
	TRAC Surcharge/(Refund) to Retail Customers	(8,000,000)
	TRAC Cap Carryover to be Applied to Next Month	(58,138,905)

* not to exceed the Cap

Based on forecast of Transmission Revenue used in Case No. 12-E-0201, effective April 2014 .

² Based on Rule No. 43.5.1 and Fourth Revised Leaf No. 71-Q1 to PSC No. 207 Electricity effective December 19, 2005 whereby the New York Public Service Commission and National Grid agreed to apply a monthly cap to limit the difference between forecasted and actual transmission revenue in one month to alleviate the impact when these situations occur. Specifically, the monthly cap is \$6 million on the monthly TRA calculation, plus or minus, with any excess deferred over to the next cost month. If the \$6 million cap is reached for another two consecutive months, the cap will be raised to \$8 million, on a going forward basis.